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## Information and Notices

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## I

(Information)

## COMMISSION

ECU <sup>(1)</sup>

24 September 1987

(87/C 255/01)

Currency amount for one unit:

Belgian and Luxembourg franc con.	43,0723	Spanish peseta	138,610
Belgian and Luxembourg franc fin.	43,2492	Portuguese escudo	163,844
German mark	2,07510	United States dollar	1,14129
Dutch guilder	2,33508	Swiss franc	1,72107
Pound sterling	0,697824	Swedish krona	7,28829
Danish krone	7,97820	Norwegian krone	7,60271
French franc	6,92079	Canadian dollar	1,50502
Italian lira	1497,94	Austrian schilling	14,6097
Irish pound	0,774807	Finnish markka	5,00570
Greek drachma	158,925	Japanese yen	163,775
		Australian dollar	1,56127
		New Zealand dollar	1,77082

The Commission has installed a telex with an automatic answering device which gives the conversion rates in a number of currencies. This service is available every day from 3.30 p.m. until 1 p.m. the following day.

Users of the service should do as follows:

- call telex number Brussels 23789;
- give their own telex code;
- type the code 'cccc' which puts the automatic system into operation resulting in the transmission of the conversion rates of the ECU;
- the transmission should not be interrupted until the end of the message, which is marked by the code 'ffff'.

*Note:* The Commission also has an automatic telex answering service (No 21791) providing daily data on calculation of monetary compensatory amounts for the purposes of the common agricultural policy.

<sup>(1)</sup> Council Regulation (EEC) No 3180/78 of 18 December 1978 (OJ No L 379, 30. 12. 1978, p. 1), as amended by Regulation (EEC) No 2626/84 (OJ No L 247, 16. 9. 1984, p. 1).

Council Decision 80/1184/EEC of 18 December 1980 (Convention of Lomé) (OJ No L 349, 23. 12. 1980, p. 34).

Commission Decision No 3334/80/ECSC of 19 December 1980 (OJ No L 349, 23. 12. 1980, p. 27).

Financial Regulation of 16 December 1980 concerning the general budget of the European Communities (OJ No L 345, 20. 12. 1980, p. 23).

Council Regulation (EEC) No 3308/80 of 16 December 1980 (OJ No L 345, 20. 12. 1980, p. 1).

Decision of the Council of Governors of the European Investment Bank of 13 May 1981 (OJ No L 311, 30. 10. 1981, p. 1).

**Notice of initiation of anti-dumping proceedings concerning imports into Spain of choline chloride originating in Belgium**

(87/C 255/02)

**Complaint**

The Commission has received a complaint alleging that imports of choline chloride originating in Belgium are being dumped and are thereby causing injury to the Spanish industry.

The complaint is based on Article 4 of Council Regulation (EEC) No 812/86 of 14 March 1986 on protection against imports which are the subject of dumping between the Community of Ten and the new Member States or between the new Member States during the period throughout which the transitional measures laid down by the Act of Accession of Spain and Portugal apply <sup>(1)</sup>.

**Complainant**

The complaint was lodged by the sole producer in Spain of choline chloride.

**Product**

The product concerned, namely 75 % choline chloride, is specifically employed in the animal feedstuffs industry.

75 % choline chloride falls within subheading ex 29.24 B I of the Common Customs Tariff, corresponding to Nimexe code 29.24.-20.

**Allegation of dumping**

On the basis of a comparison between the prices charged for the product on the Belgian market and the export prices to Spain, the complaint contains an allegation of substantial dumping margins.

**Allegation of injury**

As regards the injury, the complaint states that, from zero in 1984 and 1985, imports of the product into Spain from Belgium grew to 908 000 tonnes in 1986 and already amounted to 606 000 tonnes during the first four months of 1987, which means that their market share increased from zero to 25 % in 1986 and to approximately 50 % during the first four months of 1987. By comparison, imports of the product from the other

Member States of the Community were of the order of 190 000 tonnes in 1984; 287 000 tonnes in 1985, 318 000 tonnes in 1986 and a mere 41 000 tonnes during the first four months of 1987.

It is alleged, moreover, that the price of the product imported from Belgium has led to a general fall in prices on the Spanish market of about 19 %.

This is said to have resulted in a sizeable reduction in the Spanish choline chloride industry's market share, which in turn has led to a substantial decrease in the utilization of production capacity.

**Member States concerned**

The Member States concerned are Spain and Belgium.

**Procedure**

The Commission has decided, after consulting all the Member States, that there is sufficient evidence for commencing an investigation; it has therefore initiated anti-dumping proceedings under Article 5 of Council Regulation (EEC) No 812/86.

Interested parties may make known their views in writing, in particular by answering the questionnaire addressed to the parties known to be concerned and by providing supporting evidence. Moreover, the Commission will hear parties who so request in their written representations, provided that they can show they are likely to be affected by the outcome of the proceedings.

The notice is published in accordance with Article 5 (1) (a) of the abovementioned Regulation.

**Time limit**

Any relevant information and any requests for hearings should be sent in writing to reach the Commission of the European Communities, Directorate-General for Competition (Division IV/C-2), rue de la Loi 200, B-1049 Brussels <sup>(2)</sup> not later than 30 days following the publication of this notice, allowing a further seven days for delivery, quoting reference number IV/AD/87/1.

<sup>(1)</sup> OJ No L 78, 24. 3. 1986, p. 1.

<sup>(2)</sup> Telex COMEU B 21877.

**Notice pursuant to Article 19 (3) of Council Regulation No 17 (1) concerning case  
No IV/27.093 — De Laval-Stork**

(87/C 255/03)

### I. REQUEST FOR RENEWAL

1. On 25 July 1977, the Commission took a decision (2) in application of Article 85 (3) of the Treaty establishing the European Economic Community, granting an exemption to the agreements (hereinafter referred to as the 'jva.') concluded between De Laval Turbine International Incorporated ('De Laval'), Stork Roterende Werktuigen BV ('Stork') and its parent company at that time, Koninklijke Machinefabriek Stork BV (KMS), for the formation of the joint venture De Laval-Stork vof. (hereinafter the 'jv')

The decision was issued for a period ending on 1 September 1986; by letter of 2 July 1986, the parties (3) submitted an application to the Commission pursuant to Article 8 (2) of Regulation No 17 requesting renewal of the original exemption decision.

### II. THE 1977 EXEMPTION DECISION

2. The object of the jva., concluded in 1971, was to allow the products licensed to De Laval — Stork by the parents to be designed, developed, manufactured and marketed in accordance with existing De Laval and Stork designs. The products concerned were steam turbines and the centrifugal compressors and barrel-type boiler feed pumps generally sold together with steam turbines. De Laval provided management staff and know-how, while KMS provided the plant and technical staff. By way of this venture, the parties aimed at increasing De Laval's penetration of the European market and at expanding KMS's operations in the field of compressors and industrial turbines.

3. The jva. was found to fall within the scope of Article 85 (1) because it had the object and effect of bringing all the research, production and marketing activities of the two parents, who were considered to be and remain actual or at least potential competitors, under joint control in the common market. The supply structure on the market was thus changed due to the jva., because customers were no longer able to choose (potentially) between two independent suppliers. However, in view of the jv's beneficial effect, in particular the fact that it (1) made it easier for De Laval to enter the European market and (2) enabled the Dutch partner to reorganize and expand its turbine and compressor business, and in view of the substantial competition which remained on the markets in question, an exemption was granted pursuant to Article 85 (3), subject to certain conditions. Further details can be obtained by referring to Decision 77/543/EEC cited above.

### III. RENEWAL

4. In deciding whether the exemption decision can be renewed pursuant to Article 8 (2) of Regulation No 17, the Commission must ascertain whether the requirements of Article 85 (3) continue to be fulfilled, whereby particular attention must be paid to any material changes in the facts or circumstances of the arrangements since the initial exemption was given. Also, the renewal procedure gives the Commission the opportunity of verifying whether any obligations or conditions attached to the initial exemption decision have been respected by the parties.

5. Since the exemption decision of 1977, the following circumstances have changed in the arrangements between De Laval and Stork:

- while the original jva. was concluded for five years (renewable), the term is now indefinite, with the possibility of termination for both parties upon 18 months notice;
- De Laval's option to extend its participation in the jv to 80 % has been deleted;
- the machines and equipment, which were given in hire-purchase, now belong fully to the jv;

(1) OJ No 13, 21. 2. 1962, p. 204 (Special Edition 1959-62, p. 87).

(2) Decision 77/543/EEC of 25 July 1977, OJ No L 215 of 23. 8. 1977, p. 11.

(3) Since the 1977 exemption decision, De Laval's corporate ownership has undergone a number of changes. At that time, it was a wholly-owned subsidiary of De Laval Turbine Incorporated of Trenton, New Jersey, USA, which in its turn was controlled by the Transamerica Corporation of San Francisco, California, one of the largest conglomerates in the USA. In 1979 the name of the parent company was changed to Transamerica Delaval Inc. Then, in December of 1986, all ties were broken between the parent company and the Transamerica Corporation, accompanied by another change of name to Imo Delaval Inc., a fully independent company whose shares are quoted on the stock market. De Laval, previously of Princeton and now of Lawrenceville, New Jersey, remains a wholly-owned subsidiary of Imo Delaval Inc. As for KMS, which owned Stork (previously of Assen and now of Hengelo, the Netherlands), its parent company was known until 1978 as Verenigde Machinefabrieken NV (VMF) of Amsterdam, Netherlands, and thereafter as Verenigde Machinefabrieken Stork NV (VMF Stork), likewise of Amsterdam. In 1978 the ownership of Stork was transferred from KMS to VMF Stork.

- the parent company of De Laval, Transamerica De Laval Inc. (now called Imo Delaval Inc. and no longer part of the Transamerica Corporation) has expanded its activities on the European market to include the manufacture and sale of equipment relating to temperature, pressure, and other types of electronic control; these products are not in competition with those produced by the *ju* or by the other parent company or the group to which it belongs;
  - since 1976, the group to which Stork belongs has gradually withdrawn from the market of manufacturing and selling heavy equipment. Apart from activities it has as a result of a minority participation by the parent company in a corporation involving cooperation for producing turbines of a type not covered by the *ju*, it has since 1982 concentrated on manufacturing and selling advanced light machinery for the food, paper and textile processing and graphic industries. The activities relating to industrial servicing of turbines and compressors, including assembling and servicing installations of other companies, have continued, and those involving pumps for all types of purposes have been extended. The parties have stated that the Dutch partner could if necessary take over the running of the *ju* if the American partner due to unforeseen circumstances should wish to withdraw;
  - at the time of the exemption decision, the *ju* had 11 competitors in the turbine sector, 11 in the compressor sector and six in the pump sector, while four competitors were capable of making both turbines and compressors. Since then, the number of competitors has remained the same or risen: more than 20 manufacturers of turbines, nearly 20 manufacturers of compressors, 10 manufacturers of pumps and a dozen competitors producing both compressors and pumps;
  - at the time of the exemption decision, the *ju*'s market share in the Community was estimated at being between 10 and 15 %. Since then, the market share has dropped: even in the Member States where the *ju* was the most successful, the market share for each product has not gone beyond 10 %, and future prospects indicate a downward trend. In the rest of the world, the *ju*'s market shares for each product concerned have been modest, and again, the trend for the future is downwards, according to the parties. The American company, which has not sold *ju* products directly in the EEC since the *ju* was launched, has had moderate to medium-sized market shares outside the EEC and Eastern Europe, again not surpassing 10 % for any one product;
  - not only the declining market share, but also other factors indicate that the *ju* has not flourished: the number of employees has gone down by 20 % since 1977 (from 400 to 320) and after several years of suffering losses or making minimal profits, it was only in 1984 that enough profits were made to justify a distribution thereof to the partners. Several reasons are cited for these results: a worldwide recession in the sectors concerned, production overcapacity, the presence of fierce and growing competition from Japan, an otherwise growing tendency in- and outside the EEC to 'buy domestic' and, finally, the fall of the US dollar. The *ju*, which also suffered a set-back due to a serious fire which destroyed part of the factory area in 1978, has endeavoured to find new markets for its products, and since 1982 the profits have slowly been increasing. In this connection, the parties have emphasized that entry into a capital goods business is a long-term commitment.
6. When the exemption was granted in 1977, the parties were obliged to amend certain restrictive provisions in their arrangements which were not deemed to be indispensable for the attainment of the objectives of Article 85 (3), namely those relating to the exclusivity which each partner granted to the *ju* and those relating to the industrial independence of the parties in the event of termination of the *ju* (see paragraph 14 of the exemption decision cited above). In the restated version of the agreement, the parties had sought to comply with this obligation by adding a saving clause to the objectionable provisions, namely a statement indicating that if any part thereof was found to be inconsistent with an 'outstanding ruling of the EEC', the latter would prevail. At the Commission's request, the parties subsequently amended the relevant provisions so as to comply textually with the conditions imposed. In any event, they confirmed that the question of exclusivity had never arisen in practice, as the *ju* had always been in a position to meet the orders of any customers, and the question of the post-termination obligations has been immaterial, as the agreement is still in force.
- A further condition attached to the declaration of exemption was the parties' obligation to inform the Commission of any changes or additions to the agreements on an *ad-hoc* basis and to submit a report every two years on the activities of the *ju*. These reporting requirements have been fulfilled throughout the period of exemption.

#### IV. CONCLUSION

7. On the basis of the information at its disposal, the Commission has come to the preliminary conclusion that the JV does not pose any greater threat for competition now than when the original exemption was granted, and that the JV is in fact an additional source of supply of the products in question on the European market. Accordingly, the Commission intends to renew the decision applying Article 85 (3) with respect to the agreements summarized above and to attach similar reporting requirements as in the initial decision of 1977.

Before doing so, it invites interested third parties to submit any comments they may have within one month of the date of publication of this notice. Submissions should quote the reference 'IV/27.093 — De Laval-Stork' and be sent to:

Commission of the European Communities,  
Directorate General for Competition (DG IV),  
Directorate B,  
Rue de la Loi 200,  
B-1049 Brussels.

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#### Crop area inventories at a regional level using both remote sensing data and ground survey data

##### Call for proposals

(87/C 255/04)

*(The complete text will be published in the 'Supplement to the Official Journal of the European Communities' No S 186 of 25 September 1987 in French and English)*

The Joint Research Centre, Ispra Establishment (Italy), of the European Communities in the frame of its remote sensing programme intends to launch a semi-operational project of crop inventories at a regional level.

Participation in this action is open to any natural and legal person of the Community and will be implemented by contracts.

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## II

(Preparatory Acts)

## COMMISSION

Amended proposal for a Council Directive on information to be published when major holdings in the capital of a listed company are acquired or disposed of <sup>(1)</sup>

COM(87) 422 final

(Submitted by the Commission to the Council pursuant to the third paragraph of Article 149 of the EEC Treaty on 4 September 1987)

(87/C 255/05)

<sup>(1)</sup> OJ No C 351, 31. 12. 1985, S. 35.

ORIGINAL PROPOSAL

AMENDED PROPOSAL

## THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 54 (3) (g) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament,

Having regard to the opinion of the Economic and Social Committee,

Having regard to the Treaty establishing the European Economic Community, and in particular **Article 54, thereof,**

Unchanged

**In cooperation with** the European Parliament,

Unchanged

Recitals Unchanged

## Article 1

1. This Directive shall apply to persons who acquire or dispose of major holdings, as defined in Article 3, in the subscribed capital of a company which is incorporated in a Member State and whose shares are officially listed on a stock exchange situated or operating within a Member State.

2. Where the acquisition or disposal of major holdings is carried out by means of certificates representing shares, this Directive shall apply to the bearers of those certificates, and not to the issuer.

## Article 1

1. This Directive shall apply to persons who **as owners** acquire or dispose of major holdings, as defined in Article 3 in the subscribed capital of a company which is incorporated in a Member State and whose shares are officially listed on a stock exchange situated or operating within a Member State.

2. Unchanged

3. Paragraph 5 (c) of Schedule C of Directive 79/279/EEC coordinating the conditions for the admission of securities to official stock exchange listing is hereby replaced by the following:

'(c) The company must inform the public of any changes in the structure (shareholders and breakdown of holdings) of the major holdings in its capital as compared with information previously published on that subject as soon as such changes come to its notice.

## ORIGINAL PROPOSAL

## AMENDED PROPOSAL

*Article 2*

Member States may subject the persons and companies respectively referred to in Articles 1 and 8 to stricter requirements than those provided for by this Directive, or to additional requirements, provided that they are generally applicable.

*Article 3*

Where a person acquires or disposes of shares in a company as referred to in Article 1 and where, following that acquisition or disposal, the percentage of subscribed capital held by that person in that company reaches or exceeds the thresholds of 10 %, 20 %,  $\frac{1}{3}$ , 50 %,  $\frac{2}{3}$  or 90 % of the subscribed capital or goes below those thresholds, he shall notify the company within seven calendar days of the percentage of subscribed capital he holds following that acquisition or disposal.

*Article 4*

1. In order to assess whether a person acquiring or disposing of holdings is required to make the declaration provided for in Article 3, account shall be taken of shares held by other persons in their own name but on behalf of the person acquiring or disposing of the holdings.

2. Where the person acquiring or disposing of holdings is an undertaking, shares held by a subsidiary or shares held by other persons in their own name but on behalf of a subsidiary shall also be deemed to belong to the person acquiring or disposing of the holdings.

*Article 5*

1. For the purposes of this Directive, 'subsidiary' means any undertaking in which another undertaking:

- (a) has a majority of the shareholders' or members' voting rights;
- or
- (b) has the right to appoint or remove a majority of the members of the administrative, management or supervisory body and is at the same time a shareholder or member;

**In particular, companies which are not subject to the provisions of Council Directive .../.../EEC on information to be published when major holdings in the capital of a listed company are acquired or disposed of must inform the public where it has come to their notice that a person has acquired or disposed of a percentage of shares so that his holding exceeds or falls below one of the thresholds set out in Article 3 of that Directive.'**

*Article 2*

Member States may subject the persons and companies referred to in Articles 1 and 8 to stricter requirements than those provided for by this Directive, or to additional requirements, provided that they **apply generally to all shareholders and to all companies or to all companies of a given class.**

*Article 3*

Unchanged

*Article 4*

1. In order to assess whether a person acquiring or disposing of holdings is required to make the declaration provided for in Article 3, **shares held by other persons in their own name but on behalf of that person shall also be deemed to belong to that person.**

2. Unchanged

*Article 5*

1. For the purposes of this Directive, 'subsidiary' means any undertaking in which another undertaking:

- (a) has a majority of the shareholders' or members' voting rights;
- or
- (b) has the right to appoint or remove a majority of the members of the administrative, management or supervisory body **(subsidiary undertaking)** and is at the same time a shareholder in or member of that **undertaking;**



## ORIGINAL PROPOSAL

or

- (c) is a shareholder or member and controls alone a majority of the shareholders' or members' voting rights pursuant to an agreement entered into with other shareholders or members of the undertaking (subsidiary).

2. For the purposes of paragraph 1, the parent undertaking's rights as regards voting, appointment and removal shall have added to them the rights of any other subsidiary and those of persons acting in their own name but on behalf of the parent undertaking or any other subsidiary.

*Article 6*

1. For the purposes of Article 3, where persons act in concert, the holdings of each one of such persons shall be added together. In this case, the obligation to make the declaration provided for in Article 3 shall fall upon each one of them. This declaration shall indicate the percentage of subscribed capital held by the person making the declaration and the percentages of such capital held by the persons with whom he is acting in concert.

2. 'Persons acting in concert' means persons who have concluded an agreement which may lead to their adopting a common policy in respect of a company.

*Article 7*

Member States may exempt acquisitions or disposals of major holdings made by a market maker in the pursuit of his activity from the declaration provided for in Article 3.

*Article 8*

1. A company which has received the declaration referred to in Article 3 shall in turn notify it to the public in each of the Member States in which its shares are officially listed on a stock exchange not later than seven calendar days following receipt of that information.

## AMENDED PROPOSAL

or

- (c) is a shareholder or member and controls alone a majority of the shareholders' or members' voting rights pursuant to an agreement entered into with other shareholders or members of **the subsidiary undertaking.**

2. Unchanged

*Article 6*

1. Unchanged

2. **For the purposes of paragraph 1, 'persons acting in concert' means persons who have concluded an agreement which may lead to their adopting a common policy in respect of a company in the subscribed capital of which each of such persons owns a holding. It shall be presumed that such an agreement exists between a parent and a subsidiary undertaking or between undertakings which have a common parent unless such undertakings prove the contrary.**

*Article 7*

Member States may exempt from the declaration provided for in Article 3 acquisitions or disposals of major holdings made by **a dealer in securities who undertakes to maintain a market in certain securities by buying and selling such securities on his own account at a price fixed by him in the light of the state of the market.**

*Article 8*

1. Unchanged

## ORIGINAL PROPOSAL

2. Should the percentage of subscribed capital held by the person making the declaration provided for in Article 5 differ from the percentage of voting rights actually held by that person, the company which has received the declaration shall notify the public of both percentages.

3. The information shall be made available to the public in accordance with the rules of Article 17 of Directive 79/279/EEC.

*Article 9*

The competent authorities referred to in Article 10 may exempt the persons and companies respectively referred to in Articles 1 and 8 from the requirement to notify, as defined in Articles 3 and 8 respectively, where those authorities consider that the disclosure of such information would be against the public interest or would seriously harm those persons or companies, provided that the absence of such notification would not mislead the public in its assessment of the shares concerned.

*Article 10*

1. Member States shall designate the competent authority or authorities and shall inform the Commission accordingly, specifying any division of duties between those authorities. They shall, moreover, ensure that this Directive is applied.

2. Member States shall ensure that the competent authorities have such powers as may be necessary for the exercise of their duties.

3. The competent authorities in the Member States shall cooperate wherever necessary for the purpose of carrying out their duties and shall exchange any information required for that purpose.

## AMENDED PROPOSAL

2. Where the subscribed capital of a company is divided into shares which carry voting rights and those which do not, the company shall notify the public where the percentage of either category of shares held by a person as a result of acquiring or disposing of such shares reach or exceed the thresholds specified in Article 3.

3. The information shall be published in one or more newspapers distributed throughout the Member State or distributed widely therein or shall be made available to the public either in writing in places indicated by announcements to be published in one or more newspapers distributed throughout the Member State or distributed widely therein or by other equivalent means approved by the competent authorities. The issuers must simultaneously send such information to the competent authorities.

The information referred to in the first subparagraph shall be published in the official language or languages, or in one of the official languages or in another language provided that in the Member State in question the official language or languages or such other language is or are customary in the sphere of finance and accepted by the competent authorities.

*Article 9*

The competent authorities referred to in Article 10 may exempt the persons and companies respectively referred to in Articles 1 and 8 from the requirement to notify, as defined in Articles 3 and 8 respectively, where those authorities consider that the disclosure of such information would be **contrary to the public interest or seriously detrimental to the issuer, provided that, in the latter case, such omission would not be likely to mislead the public with regard to facts and circumstances, knowledge of which is essential for the assessment of the securities in question.**

*Article 10*

1. Member States shall designate the competent authority or authorities **for the purposes of this Directive** and shall inform the Commission accordingly, specifying, **where appropriate,** any division of duties between those authorities. They shall, moreover, ensure that this Directive is applied.

2. Unchanged

3. Unchanged

ORIGINAL PROPOSAL	AMENDED PROPOSAL
<i>Article 11</i>	<i>Article 11</i>
The Contact Committee set up by Article 20 of Directive 79/279/EEC shall also have as its function:	Unchanged
(a) to permit regular consultations on any practical problems which arise from the application of this Directive and on which exchanges of view are deemed useful;	Unchanged
(b) to facilitate consultations between Member States on the stricter or additional requirements which they may lay down in accordance with Article 2, so that the requirements imposed in all the Member States may finally be brought into line, in accordance with Article 54 (3) (g) of the Treaty;	Unchanged
(c) to advise the Commission, if necessary, on any additions or amendments to be made to this Directive.	Unchanged
<i>Article 12</i>	<i>Article 12</i>
1. Member States shall take the measures necessary to comply with this Directive not later than 1 January 1991. They shall forthwith inform the Commission thereof.	1. Unchanged
2. Member States shall communicate to the Commission the provisions of national law which they adopt in the field governed by this Directive.	2. Unchanged
<i>Article 13</i>	<i>Article 13</i>
This Directive is addressed to the Member States.	Unchanged

COMMISSION OF THE EUROPEAN COMMUNITIES

THE AGRICULTURAL SITUATION IN THE COMMUNITY

1986 Report

This report is the twelfth published version of the annual Report on the Agricultural Situation in the Community. It contains analyses and statistics on the general situation (economic environment and world market), the factors of production, the structures and situation of the markets in the various agricultural products, the obstacles to the common agricultural market, the position of consumers and producers, and the financial aspects. The general prospects and the market outlook for agricultural products are also dealt with.

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**THE EUROPEAN COMMUNITY — THE FORMATIVE YEARS**

**The struggle to establish the Common Market and the Political Union (1958-1966)**

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